

1 STATE OF ALASKA  
2 DEPARTMENT OF COMMERCE, COMMUNITY, AND ECONOMIC DEVELOPMENT  
3 DIVISION OF BANKING AND SECURITIES

4 In the matter of: )  
5 Freedom Mortgage Corporation ) ORDER NO: 16-155-C  
6 NMLS #2767 ) ORDER TO PAY LATE FILING FEES,  
7 ) IMPOSING CIVIL PENALTIES  
8 ) AND  
9 Respondent. ) CONSENT TO ORDER

10 The Department of Commerce, Community, and Economic Development, Division of  
11 Banking and Securities (“Department”) has conducted an examination of the business  
12 operations of Freedom Mortgage Corporation (“Respondent”) and has determined that  
13 Respondent violated certain provisions of AS 06.60 *et seq.* (“the Alaska Secure and Fair  
14 Enforcement for Mortgage Licensing Act of 2010 – the Alaska SAFE Act”).

15 Respondent agrees that the Department has jurisdiction over it and this matter  
16 pursuant to the Alaska SAFE Act.

17 Respondent wishes to resolve and settle this matter with the Department. As  
18 evidenced by the authorized signature on this Order, Respondent consents to the entry of this  
19 Order to pay late fees and imposing civil penalties based on the Conclusions of Law and  
20 Order. Respondent waives its right to hearing under AS 44.62 *et seq.* (the Alaska  
21 Administrative Procedure Act) and the Alaska SAFE Act.

22 **I. FINDINGS OF FACT**

23 1. Respondent is a corporation organized under the laws of the State of New Jersey,  
24 and has a physical address of 907 Pleasant Valley Avenue, Mount Laurel, NJ, 08054.



**III. ORDER**

Pursuant to the Alaska SAFE Act and on the basis of the Findings of Fact,  
Conclusions of Law and Respondent's consent to the entry of this Order, the Department

ORDERS Respondent to:

1. Pay late fees of \$25 per day for each day late under AS 06.60.100 and 3 AAC 14.414.

The total for the late MCRs is \$700. These late fees are suspended for a period of three years.

2. Pay a civil penalty under AS 06.60.420 in the amount of \$2,000. This amount was calculated at \$500 for the late 2015 Q1 MCR, \$500 for the late 2015 Q2 MCR, \$500 for the late 2015 Q4 MCR, and \$500 for the late 2016 Q1 MCR. This amount is immediately due to the Department.

3. Comply with all provisions of the Alaska SAFE Act, including associated regulations. If Respondent fails to comply with any term or condition of this Order, including failure to comply with any future filing or reporting deadlines, the suspended portion of the late fees will be immediately due.

4. Respondent is jointly and severally liable for complying with the terms of this order including payment of the civil penalty.

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1 5. This Order is a publicly disclosable document and is reportable to the NMLS.

2 **IT IS SO ORDERED.**

3 Chris Hladick, Commissioner  
4 Department of Commerce, Community  
and Economic Development

5  
6 August 4, 2016  
Date

/s/ Kevin Anselm  
Kevin Anselm, Director  
Division of Banking and Securities

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13 **Consent to Entry of Order**

14 I, Maria Gallucci, state that I am the Secretary for  
15 Freedom Mortgage Corporation (“Respondent”); that I am authorized to act on its behalf;  
16 that I have read the foregoing Order; and that I am aware of the right to a hearing and appeal  
17 in this matter, and have waived the same.

18 Respondent admits to the jurisdiction of the Department of Commerce, Community  
19 and Economic Development, Division of Banking and Securities (“Department”) and further  
20 consents to entry of this Order by the Department as settlement of the issues contained in this  
21 Order. Respondent admits violation of the Alaska SAFE Act.

22 Respondent understands that the Department reserves the right to take further actions  
23 to enforce this Order or to take appropriate action upon discovery of other violations of the  
24 Alaska SAFE Act, and that Respondent will fully comply with the terms and conditions of

1 this Order, the Alaska SAFE Act and associated regulations.

2 Respondent enters into this Order voluntarily and understands that this Order is a public  
3 document and is reportable to the NMLS.

4  
5 8/1/16  
6 Date

/s/ Maria Gallucci  
Freedom Mortgage Corporation

7 By: Maria Gallucci  
8 Title: Secretary

9 SUBSCRIBED AND SWORN TO before me this 1st day of August, 2016 at  
10 Mt. Laurel, NJ.

11 /s/ Stacy Donovan  
Notary Public in and for New Jersey

12 Stacy Donovan  
13 Notary Printed Name  
14 My commission expires: 8-20-20

15  
16 Contact Person:  
17 Leif Haugen  
18 Securities Examiner  
19 (907) 269-8144  
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21  
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23  
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